

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 9/30/2005

	As of <u>9-30-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 8,757,714	\$ 8,403,879
INTERNATIONAL EQUITIES	1,568,408	1,406,989
DOMESTIC FIXED INCOME	6,393,703	6,270,716
INTERNATIONAL FIXED INCOME	802,597	793,462
REAL ESTATE	963,426	902,334
VENTURE CAPITAL	475,504	501,085
INVESTED CASH (NOTE 1)	<u>169,131</u>	<u>197,212</u>
 TOTAL INVESTMENTS	 19,130,483	 18,475,677
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>38,764</u>	<u>39,883</u>
 TOTAL ASSETS	 <u>\$ 19,169,247</u>	 <u>\$ 18,515,560</u>
LIABILITIES:		
ACCOUNTS PAYABLE	14,224	14,223
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	18,501,337	12,807,676
CASH IN DURING YEAR (NOTE 2)	0	3,880,783
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>653,686</u>	<u>1,812,878</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>19,155,023</u>	 <u>18,501,337</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 19,169,247</u>	 <u>\$ 18,515,560</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2005

	Month Ended <u>9-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 38,894	\$ 100,122
SECURITIES LENDING INCOME	4,773	13,716
	<u>43,667</u>	<u>113,838</u>
 GAIN ON SALE OF INVESTMENTS	 142,703	 524,981
LOSS ON SALE OF INVESTMENTS	<u>75,850</u>	<u>243,174</u>
 NET GAINS (LOSSES) INVESTMENTS	 66,853	 281,807
 INVESTMENT EXPENSES	 919	 13,320
SECURITIES LENDING EXPENSES	<u>4,576</u>	<u>12,987</u>
 NET INVESTMENT INCOME	 105,025	 369,338
 NET APPREC (DEPREC) MARKET VALUE	 102,257	 284,095
MISCELLANEOUS INCOME/(EXPENSE)	<u>(5)</u>	<u>253</u>
 TOTAL INVESTMENT INCOME	 <u>207,277</u>	 <u>653,686</u>
 NET INCREASE (DECREASE)	 <u>\$ 207,277</u>	 <u>\$ 653,686</u>

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Notes To Financial Statements
September 30, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.